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September 5, 2024

*VIA ELECTRONIC FILING*

Mr. Adam J. Teitzman  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

**Re: Docket No. 20240010-EI**  
**In re: Storm Protection Plan Cost Recovery Clause (Florida Power & Light Company)**  
**Stipulations and Proposed Resolutions**

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Dear Mr. Teitzman:

On behalf of Florida Power & Light Company (FPL) and the Office of Public Counsel (OPC), enclosed for filing in the above-referenced matter are Stipulations and Proposed Resolutions. Therein, FPL and OPC stipulate and agree that the stipulations and issue resolutions address all issues in Docket No. 20240010-EI with respect to FPL and accordingly, are ripe to be approved by the Florida Public Service Commission. Additionally, FPL and OPC agree to waive cross-examination of all FPL and Staff witnesses and, upon Florida Public Service Commission approval, have no objection to such witnesses being excused from appearing at the hearing.

FPL contacted counsel for the Florida Industrial Power Users Group, which advised they take no position on the enclosed Stipulations and Proposed Resolutions.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

/s/Christopher T. Wright  
Christopher T. Wright  
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Charles Rehwinkel ([rehwinkel.charles@leg.state.fl.us](mailto:rehwinkel.charles@leg.state.fl.us))  
Certificate of Service

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Florida Power & Light Company  
700 Universe Boulevard, Juno Beach, FL 33408

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 5th day of September 2024:

<p>Shaw Stiller Jennifer Crawford Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 <a href="mailto:ddose@psc.state.fl.us">ddose@psc.state.fl.us</a> <a href="mailto:ssiller@psc.state.fl.us">ssiller@psc.state.fl.us</a> <a href="mailto:jcrawfor@psc.state.fl.us">jcrawfor@psc.state.fl.us</a> <a href="mailto:discovery-gcl@psc.state.fl.us">discovery-gcl@psc.state.fl.us</a> <b><i>For Commission Staff</i></b></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a> <a href="mailto:ponce.octavio@leg.state.fl.us">ponce.octavio@leg.state.fl.us</a> <a href="mailto:rehwinkel.charles@leg.state.fl.us">rehwinkel.charles@leg.state.fl.us</a> <a href="mailto:Trierweiler.walt@leg.state.fl.us">Trierweiler.walt@leg.state.fl.us</a> <a href="mailto:watrous.austin@leg.state.fl.us">watrous.austin@leg.state.fl.us</a> <a href="mailto:wessling.mary@leg.state.fl.us">wessling.mary@leg.state.fl.us</a> <b><i>For Office of Public Counsel</i></b></p>
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<p>Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos &amp; Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington DC 20007 <a href="mailto:jrb@smxblaw.com">jrb@smxblaw.com</a> <a href="mailto:mkl@smxblaw.com">mkl@smxblaw.com</a> <a href="mailto:pjm@smxblaw.com">pjm@smxblaw.com</a></p> <p>Corey Allain 22 Nucor Drive Frostproof FL 33843 <a href="mailto:corey.allain@nucor.com">corey.allain@nucor.com</a> <b><i>For NuCor Steel Florida, Inc.</i></b></p>	<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 <a href="mailto:Dianne.Triplett@Duke-Energy.com">Dianne.Triplett@Duke-Energy.com</a></p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 <a href="mailto:FLRegulatoryLegal@duke-energy.com">FLRegulatoryLegal@duke-energy.com</a> <a href="mailto:matthew.bernier@duke-energy.com">matthew.bernier@duke-energy.com</a> <a href="mailto:robert.pickels@duke-energy.com">robert.pickels@duke-energy.com</a> <a href="mailto:stephanie.cuello@duke-energy.com">stephanie.cuello@duke-energy.com</a> <b><i>For Duke Energy Florida, LLC</i></b></p>

<p>Jon C. Moyle, Jr.  Moyle Law Firm, P.A.  118 North Gadsden Street  Tallahassee, Florida 32301  Telephone: (850) 681-3828  Facsimile: (850) 681-8788  <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a>  <a href="mailto:mqualls@moylelaw.com">mqualls@moylelaw.com</a>  <b><i>For Florida Industrial Power Users Group</i></b></p>	<p>James W. Brew  Laura Wynn Baker  Stone Mattheis Xenopoulos &amp; Brew, PC  1025 Thomas Jefferson Street, NW  Suite 800 West  Washington, DC 20007-5201  <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a>  <a href="mailto:lwb@smxblaw.com">lwb@smxblaw.com</a>  <b><i>For PCS Phosphate - White Springs</i></b></p>
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*s/ Christopher T. Wright* \_\_\_\_\_  
Christopher T. Wright  
Fla. Auth. House Counsel No. 1007055

*Attorney for Florida Power & Light Company*

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Storm Protection Plan Cost Recovery  
Clause

Docket No. 20240010-EI

**STIPULATIONS AND PROPOSED RESOLUTIONS**

Florida Power & Light Company (“FPL” or the “Company”) and the Office of Public Counsel (“OPC”) (hereinafter collectively referred to as “Parties”) herby agree to submit for approval by the Florida Public Service Commission (“Commission”) the following Stipulations and Proposed Resolutions of the issues to be addressed with respect to FPL in Docket No. 20240010-EI on the following terms and conditions:

1. The Parties stipulate to having all pre-filed testimony and exhibits filed in this docket entered into the record, specifically the following:
  - a. The Direct Testimony of FPL witnesses Michael Jarro filed on April 1, 2024, along with Exhibits MJ-1 and MJ-2;
  - b. The Direct Testimony of FPL witnesses Richard L. Hume filed on April 1, 2024, along with Exhibit RLH-1 as corrected by May 17, 2024 Errata of Richard L. Hume;
  - c. The Direct Testimony of FPL witnesses Michael Jarro filed on May 1, 2024, along with Exhibits MJ-3 through MJ-5;
  - d. The Direct Testimony of FPL witnesses Richard L. Hume filed on May 1, 2024, along with Exhibits RLH-2 through RLH-4; and
  - e. The Direct Testimony of Staff witness Tomer Kopelovich filed on July 1, 2024, along with Exhibit TK-1.

2. The Parties agree to waive cross-examination of all FPL and Staff witnesses in Docket No. 20240010-EI and, upon Commission approval, have no objection to such witnesses being excused from appearing at the hearing.
3. The Parties stipulate to having all of FPL's responses to Staff's discovery requests entered into the record.
4. To the extent there are proposed Type 2 stipulations<sup>1</sup> for Issue Nos. 1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A, 9A, and 10, FPL supports the proposed stipulations and OPC will take no position on each issue and thereby will facilitate a Type 2 stipulation on each of these issues as follows:

OPC takes no position on FPL's proposed Storm Protection Plan Cost Recovery Clause (SPPCRC) Factors, nor does it have the burden of proof related to them. As such, OPC further represents that it takes no position on, and thus will not contest or oppose the Commission taking action approving a proposed stipulation between the Company and another party or Staff as to a final resolution of, Issue Nos. 1A, 2A, 3A, 4A, 5A, 6A, 7A, 8A, 9A, and 10. No person is authorized to state that the OPC is a participant in, or party to, a stipulation on these issues, either in this docket, in an order of the Commission or in a representation to a Court.

5. FPL's positions subject to the Type 2 stipulations described above, if approved, are as follows:

Issue 1A: FPL's final total SPPCRC cost incurred for 2023 is \$1,371,442,934, which includes a total O&M expense of \$96,591,030 and a total capital expenditure of \$1,274,851,904.<sup>2</sup> FPL's SPPCRC final jurisdictional revenue requirement true-up for the period January 2023 through December 2023, including interest, is an under-recovery of \$5,648,042.

Issue 2A: FPL's total SPPCRC cost estimated for 2024 is \$1,540,725,072, which includes a total O&M expense of \$126,982,092 and a total capital expenditure of

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<sup>1</sup> A Type 2 stipulation occurs on an issue when the utility and the staff, or the utility and at least one party adversarial to the utility, agree on the resolution of the issue and the remaining parties (including staff if they do not join in the agreement) do not object to the Commission relying on the agreed language to resolve that issue in a final order.

<sup>2</sup> The jurisdictional separation factors are applied to the revenue requirements and not the costs incurred. Therefore, the total jurisdictional cost incurred for the applicable calendar year is not available.

\$1,413,742,980.<sup>3</sup> FPL's SPPCRC actual/estimated jurisdictional revenue requirement true-up for the period January 2024 through December 2024, including interest, is an under-recovery of \$59,670,684.

Issue 3A: FPL's total SPPCRC cost projected for 2025 is \$1,471,820,854, which includes a total O&M expense of \$134,563,013 and a total capital expenditure of \$1,337,257,841.<sup>4</sup> FPL's projected SPPCRC jurisdictional revenue requirement for the period January 2025 through December 2025 is \$721,264,550.

Issue 4A: The projected total SPPCRC jurisdictional revenue requirement for the period January 2025 through December 2025, including true-up amounts, is \$786,583,276.

Issue 5A: The depreciation rates used to calculate the depreciation expense should be the Commission-approved depreciation rates that are in effect during the period the allowed capital investment is in service. For the period January 2025 through December 2025, FPL's depreciation rates are those approved by Commission Order Nos. PSC-2021-0446-S-EI and PSC-2021-0446A-S-EI in Docket No. 20210015-EI.

Issue 6A: As shown on page 1 of Exhibit RLH-4, FPL's retail jurisdictional separation factors for the period January 2025 through December 2025 are:

	<u>DEMAND</u>	
Transmission		0.887807
Non-Stratified Production		0.960110
Intermediate Strata Production		0.954157
Peaking Strata Production		0.949428
Distribution		1.000000
	<u>ENERGY</u>	
Total Sales		0.938401
Non-Stratified Sales		0.957062
Intermediate Strata Sales		0.939405
Peaking Strata Sales		0.956020
	<u>GENERAL PLANT</u>	
Labor		0.969425

Issue 7A: As shown on Form 5P of Exhibit RLH-3, p. 15, the appropriate FPL 2025 SPPCRC factors for each rate class are as follows:

<sup>3</sup> See Footnote 2.

<sup>4</sup> See Footnote 2.



Rate Class	SPP Factor (\$/kW)	SPP Factor (\$/kWh)	RDC (\$/KW)	SDD (\$/KW)
RS1/RTR1		0.00810		
GS1/GST1		0.00730		
GSD1/GSDT1/HLFT1/GSD1-EV	1.42			
OS2		0.02199		
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	1.44			
GSLD2/GSLDT2/CS2/CST2/HLFT3	1.32			
GSLD3/GSLDT3/CS3/CST3	0.16			
SST1T			0.02	0.01
SST1D1/SST1D2/SST1D3			0.23	0.10
CILC D/CILC G	1.34			
CILC T	0.17			
MET	1.60			
OL1/SL1/SL1M/PL1/OSI/II		0.00558		
SL2/SL2M/GSCU1		0.00683		

Issue 8A: The 2025 SPPCRC Factors should become effective for application to bills beginning the first billing cycle in January 2025 through the last billing cycle December 2025 and continuing until modified by subsequent order of this Commission:

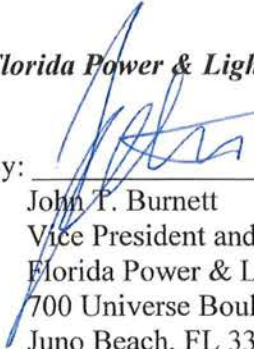
Issue 9A: Yes. FPL will submit to Staff for administrative approval revised tariffs reflecting the SPPCRC amounts and SPPCRC Factors approved in this proceeding.

Issue 10: No. While a separate docket number is assigned each year for administrative convenience, this is a continuing docket and should remain open.

6. The Parties stipulate and agree that the issue resolutions set out above address all issues in Docket No. 20240010-EI with respect to FPL and accordingly, are ripe to be approved by the Commission.

In Witness Whereof, FPL and OPC evidence their acceptance and agreement with the aforesaid stipulations and proposed resolutions by their signature.

***Florida Power & Light Company***

By:  Date: 9-4-24

John T. Burnett  
Vice President and General Counsel  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, FL 33408-0420

***Office of Public Counsel***

By:  Date: 9-4-24

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